



# NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

**FOR IMMEDIATE RELEASE**

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**CONTACT:** Mitchel Benson

(916) 653-4052

## **TREASURER ANGELIDES CALLS ON GOVERNOR SCHWARZENEGGER TO CREATE A REAL JOBS POLICY FOR CALIFORNIA**

*California Job Growth Stagnates – and Trails the  
Nation – As Governor Stages Photo Opportunity in La Verne*

SACRAMENTO, CA – State Treasurer Phil Angelides made the following comments today in response to a photo opportunity that the Schwarzenegger Administration staged in La Verne, CA, in the absence of a substantive and comprehensive job-creation policy for California:

“While the Governor performed today in a carefully staged photo opportunity in La Verne, here are the real, unscripted facts about jobs in California: From the mid-1990s, California outpaced the nation in job creation. From March 2001, when the national recessions started, until October 2003, the last jobs report before the Governor took office, California’s job picture exactly mirrored the nation as a whole, with the State and nation both losing 1.9 percent of their jobs.

“However, the sad fact is that in the 10 months since October 2003, California’s job growth under Governor Schwarzenegger has actually been eclipsed by the anemic job growth of the rest of the nation under the Bush Administration’s ‘recovery.’ Since October 2003, California has increased its number of jobs by only .5 percent, or 73,600 jobs, while the number of jobs for the rest of the nation has increased by 1.2 percent (1,531,000 jobs) over the same period. In fact, California actually lost a net 6,200 jobs in July and August.

“These numbers don’t lie. The hard truth is that Governor Schwarzenegger should be spending less time performing in scripted publicity stunts and more time – much more time – crafting a real California economic agenda to create jobs – an agenda that includes a fiscally responsible, truly balanced budget; fair economic policies that raise wages and access to healthcare for working families; and investments in opportunities for all Californians, including students seeking to improve their skills through a better education.”